

RESOLUTION NO. 2022- 18

A RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA  
DECLARING AN ECONOMIC REVITALIZATION AREA  
FOR REAL PROPERTY TAX ABATEMENT

INDIANAPOLIS LOGISTICS PARK NORTHWEST LAND, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the “Town Council” and “Town”, respectively) has thoroughly studied and been advised by Indianapolis Logistics Park Northwest Land, LLC (“ILPNL”) of a proposed revitalization program which includes the construction of three speculative warehouse buildings designated as Building II (189,280 square feet), Building III (189,280 square feet) and Building IV (229,840 square feet) (collectively, the “Project”), to be located generally off of Perry Worth Road just south of CR 500S in the Town (the “Site”); and

WHEREAS, the Site is located in the Town and is more particularly described in Exhibit A attached hereto (such Site, hereinafter, the “Area”); and

WHEREAS, the Town Council has received from ILPNL for the Area (i) for the Project a Statement of Benefits Real Estate Improvements for each of the buildings, attached hereto as Exhibit B, and other supporting application documentation in connection therewith and incorporated herein by reference (collectively, the “ILPNL Application”) and (ii) a request that the Town designate the Area as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the “Act”); and

WHEREAS, the Act has been enacted to permit the creation of “economic revitalization areas” and to provide all of the rights, powers, privileges and immunities that may be exercised by this Town Council in an economic revitalization area, subject to the conditions set forth in the Act; and

WHEREAS, ILPNL anticipates increases in the assessed value of such real property in the Area from the proposed redevelopment or rehabilitation of real property, as described in the ILPNL Application, and has submitted the ILPNL Application to the Town Council in connection therewith; and

WHEREAS, the Town Council finds, based upon the ILPNL Application, that the Area is an area that has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values and prevented normal development and use of the property and that the designation of the area as an economic revitalization area would enhance the opportunity for the creation of new jobs and the protection of the current employment; and

WHEREAS, the Town Council has reviewed the information brought to its attention, including the ILPNL Application, and hereby determines that it is in the best interest of the Town to designate the Area as an economic revitalization area pursuant to the Act; and

WHEREAS, the Town Council finds that the purposes of the Act are served by allowing ILPNL a ten (10) year traditional real property tax deduction for the Project pursuant to the Act and the schedule herein set forth; and

WHEREAS, the Town of Whitestown Redevelopment Commission has reviewed and considered the ILPNL Application and the request for tax abatement set forth therein and has adopted its resolution approving the same and recommending approval by the Town Council; and

WHEREAS, this resolution shall be subject in all respects to adoption by the Town Council of a confirming resolution, following a public hearing thereon, all in accordance with the Act (the "Confirmatory Resolution");

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, as follows:

1. The Area is hereby declared an "economic revitalization area" under Section 2.5 of the Act and designated the "Whitestown ILPNL ERA", subject to a public hearing, the adoption of the Confirmatory Resolution by the Town Council and other requirements of the Act.

2. In accordance with Section 2.5(b) of the Act, the Town Council hereby determines that ILPNL shall be entitled to a real property tax deduction for the Project, to be provided pursuant to Section 3 of the Act, for a period of ten (10) years with respect to real property which is constructed and improved as contemplated by and reflected in the ILPNL Application as filed with the Town Council, with such abatements to be in accordance with the following schedule:

*Real Property*

<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

3. The Clerk-Treasurer of the Town is hereby authorized and directed to make all filings necessary or desirable with the Boone County Assessor, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Declaratory Resolution and the creation of the economic revitalization area.

4. The Clerk-Treasurer of the Town is further authorized and directed to file this Declaratory Resolution, together with any supporting data, to each of the officers of each taxing unit that has authority to levy property taxes in the geographic area where the Area is located, as provided in the Act.

5. This Declaratory Resolution shall be submitted to a public hearing to be convened by the Town Council, where the Town Council will receive and hear all remonstrances and objections as provided by the Act.

6. The Area shall cease to be designated an economic revitalization area on January 1, 2037.

7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the ILPNL Application:

- a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
- b. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
- c. the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation; and
- d. the totality of benefits is sufficient to justify the deduction.


8. As an inducement for ILPNL to invest in the Area, the ILPNL Application is hereby approved effective upon confirmation of this Declaratory Resolution as required by the Act.

9. The provisions of this Declaratory Resolution shall be subject in all respects to the Act and any amendments thereto.

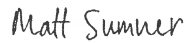
10. This Declaratory Resolution shall take effect upon its adoption.

PASSED AND ADOPTED on the 10<sup>th</sup> day of August, 2022, by the Town Council of the Town of Whitestown, Indiana, by a vote of \_\_\_\_ in favor and \_\_\_\_ against.

TOWN COUNCIL OF THE  
TOWN OF WHITESTOWN, INDIANA

DocuSigned by:  
  
0B784671B1F34FA...  
Clinton Bohm, President

ATTEST:

DocuSigned by:  
  
0A9483A78E9B4B5...  
Matt Sumner, Clerk-Treasurer  
Town of Whitestown, Indiana

## EXHIBIT A

### *Description of the Area and Map*

Location:

Generally off of Perry Worth Road just south of CR 500S in the Town

Tax Parcel Numbers:

- 06-07-36-000-028.000-020
- 06-07-36-000-033.000-020
- 06-07-36-000-035.000-020
- 06-07-36-000-031.000-020
- 06-07-36-000-031.002-020
- 06-07-36-000-031.001-020

Map:

